

2277804

Loan Acct. # 2277804

NOTE

Approved _____
Date _____

US \$ 16,000.00

..... Frederick, Maryland
City

..... May 10, 1978

FOR VALUE RECEIVED, the undersigned ("Borrower") promise(s) to pay LOYOLA FEDERAL SAVINGS AND LOAN ASSOCIATION, or order, the principal sum of Sixteen Thousand (\$16,000.00)

..... Dollars
with interest on the unpaid principal balance from the date of this Note, until paid, at the rate of Eight and seven-
eighths (8-7/8) percent per annum. Principal and interest shall be payable at Charles and Preston Streets, Baltimore,
Maryland, 21201, or such other place as the Note holder may designate, in consecutive monthly installments of

One hundred sixty-one and 10/100, Dollars
(US \$ 161.10,), on the first day of each month beginning July 1, 1978

Such monthly installments shall continue until the entire indebtedness evidenced by this Note is fully paid, except that any
remaining indebtedness, if not sooner paid, shall be due and payable on June 1, 1993

If any monthly installment under this Note is not paid when due and remains unpaid after a date specified by a notice
to Borrower, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at
the option of the Note holder. The date specified shall not be less than thirty days from the date such notice is mailed. The
Note holder may exercise this option to accelerate during any default by Borrower regardless of any prior forbearance. If suit
is brought to collect this Note, the Note holder shall be entitled to collect all reasonable costs and expenses of suit, including,
but not limited to, reasonable attorney's fees.

Borrower shall pay to the Note holder a late charge of four (4%) percent of any monthly installment not received by the
Note holder within fifteen (15) days after the installment is due.

Borrower may prepay the principal amount outstanding in whole or in part. The Note holder may require that any
partial prepayments (i) be made on the date monthly installments are due and (ii) be in the amount of that part of one or
more monthly installments which would be applicable to principal. Any partial prepayment shall be applied against the
principal amount outstanding and shall not postpone the due date of any subsequent monthly installments or change the
amount of such installments, unless the Note holder shall otherwise agree in writing.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof.
This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon
them and their successors and assigns.

Any notice to Borrower provided for in this Note shall be given by mailing such notice by certified mail addressed to
Borrower at the Property Address stated below, or to such other address as Borrower may designate by notice to the Note
holder. Any notice to the Note holder shall be given by mailing such notice by certified mail, return receipt requested, to the
Note holder at the address stated in the first paragraph of this Note, or at such other address as may have been designated by
notice to Borrower.

The indebtedness evidenced by this Note is secured by a Deed of Trust, dated May 10, 1978,
....., and reference is made to the Deed of Trust for rights as to acceleration of the indebtedness
evidenced by this Note.

321 West South Street

Frederick, Maryland 21701

Property Address

Margaret T. Gibson (Seal)
Margaret T. Gibson

Barbara A. Gibson (Seal)
Barbara A. Gibson

..... (Seal)
(Execute Original Only)

MARYLAND - 1 to 4 Family-6/75-FNMA/FHLMC UNIFORM INSTRUMENT

Loyola 5/76

EXHIBIT "B"

#2